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TRADE IN GRAIN FUTURES

ISSUED MONTHLY BY GRAIN FUTURES ADMINISTRATION, UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D. C.

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markets.

GRAIN FUTURES ADMINISTRATION

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ber of Commerce

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Table 1. WHEAT: Daily volume of trading (Sales)
Chicago Board of Trade, during January, 1936.

D- + -		F U	TUR	E			All Wheat	
Date		May		July		Sept.	Futures	
January, 1	1936	may		Culy				
Holiday								
2		19,011		4,752		383	24,146	
3		10,152		2,648		389	13,189	
4		8,935		1,894		160	10,989	
Sunday		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		_,				
6		35,390 H		8,770	Н	1,056	45,216 H	
7		18,230		5,790		1,055	25,075	
8		19,104		5,905		1,299 н	26,308	
9		17,002		4,730		689	22,421	
10		14,496		3,702		595	18,793	
11		13,189		2,774		506	16,469	
Sunday		10,100		2,111		000	10,100	
13		17,588		3,809		814	22,271	
14		9,836		2,529		337	12,702	
15		9,528		3,562		747	13,837	
16		8,077		2,815		330	11,222	
17	•	6,299		1,905		170	8,374	
18		3,379		1,232		130	4,801	
		5,515		1,232		130	4,001	
Sunday		E 107		1 001		0.5	e 200	
20 21		5,183		1,021	7	85	6 , 289	
		2,280 L		702	Ъ	38 L	3,020 L	
22 23		6,007		1,821		208	8,036	
		6,176		1,676		471	8,323	
24 25		5,548		1,396		241	7,185	
		14,470		3,165		751	18,386	
Sunday		0 070		1 007		700	10 575	
27 28		8,279		1,987		309	10,575	
29		9,529		1,944		279	11,752	
30		13,995		2,880		758	17,633	
31		10,416	-4	1,894		374	12,684	
		7,176		1,935		415	9,526	
Total,	1076	200 275		77 750		12 500	200 000	
January, Total,	1330	299,275		77,358		12,589	389,222	
•	1025	757 401		01 640		110	406 000(1)	
December, Total,	, 1990	353,491		91,549		119	496,020(1)	
January,	1935	299 /19		91 541		13 204	407,294(2)	
banuary,	1900	299,418		94,564		13,296	401,234(2)	

⁽¹⁾ Total includes 50,861 Lec. wheat

⁽²⁾ Total includes odd future.

Table 2. WHEAT: Daily volume of trading (sales) all futures combined, at four principal markets, during January, 1936.

(In thousands of bushels, i.e., 000 omitted) Chicago Minneapolis Kansas City Duluth(1) Date Board of Chamber of Board of Board of Total Trade Trade Commerce Trade January, 1936 Holiday 2 24,146 1,070 1.390 26,668 62 3 13,189 753 1,152 118 H 15,212 4 10,989 766 921 44 12,720 Sunday 6 45,216 H 1,998 H 2,729 H 59 50,002 H 7 1,759 1,380 25,075 51 28,265 26,308 8 1,707 109 29,884 1,760 9 1,356 25,418 22,421 1,579 62 10 18,793 1,077 944 46 20,860 37 18,374 11 16,469 736 1,132 Sunday 13 22,271 995 1,197 58 24,521 12,702 564 42 14,481 14 1,173 13,837 15,708 15 1,150 601 60 11,222 474 53 12,558 16 809 17 8,374 623 550 32 9,579 18 4,801 318 L 7 L 5,737 611 Sunday 7,351 6,289 20 356 661 45 3,640 L 21 3,020 L 259 L 345 16 22 8,036 336 428 9 8,809 23 8,323 820 552 29 9,724 24 8,243 7,185 496 500 62 25 18,386 705 32 19,947 824 Sunday 27 10,575 619 511 109 11,814 28 11,752 530 1,076 33 13,391 29 17,633 603 1,093 25 19,354 30 12,684 596 736 15 14,031 31 9,526 1,169 937 19 11,651 Total, January, 1936 389,222 23,414 24,072 1,234 437,942 Total, December, 1935 496,020 24,431 34,558 2,018 557,027 Total. January, 1935 407,294 23,521 36,306 603 467,724

⁽¹⁾ All durum.

Table 3. WHEAT: Daily open commitments of Clearing Members, Chicago Board of Trade, during January, 1936.

	(In thousands of	bushers, 1.e	., 000 omit	tea)
Date	F U T	U R E		All Wheat
12.00	Way	July	Sept.	Futures
January, 1936		- 4 2 3		
Holiday				
2	86,890 H	22,567	367 L	109,824
3	86,465	22,220	528	109,213
4	86,041	21,998	559	108,598
Sunday				
6	84,136	21,759 L	878	106,773
7	83,672	21,841	965	106,478 L
8	83,001	22,719	1,577	107,297
9	82,155	23,330	1,634	107,119
10	82,620	23,995	1,730	108,345
11	82,179	24,393	1,989	108,561
Sunday		·		,
13	81,444	24,909	2,148	108,501
14	81,450	24,986	2,153	108,589
15	81,155	25,530	2,336	109,021
16	81,072	25,682	2,475	109,229
17	81,470	25,820	2,534	109,824
18	81,395	25,977	2,572	109,944
Sunday	,-	,	, , , , , ,	,
20	81,147	26,035	2,587	109,769
21	80,663	26,007	2,573	109,243
22	81,087	26,332	2,564	109,983
23	80,911	26,501	2,707	110,119
24	80,824	26,415	2,701	109,940
25	81,297	26,218	2,901	110,416
Sunday	41, 20,	20,210	2,001	110,110
27	81,265	26,213	2,981	110,459 H
28	80,447	26,654 H	3,000	110,101
29	79,500	26,338	3,274	109,172
30	78,592 L	26,303	3,334	108,229
31	78,644	26,432	3,441 H	108,517
Average,		20,100		100,011
January, 1936	81,907	24,891	2,173	108,972
Average,				
December, 193	5 89,041	20,387	29	119,126(1)
Average,				
January, 1935	89,126	20,748	1,718	111,592

⁽¹⁾ Average includes 9,684 average open commitments Dec. wheat.

Table 4. WHEAT: Daily open commitments of Clearing Members, all futures combined, at four principal markets, during January, 1936.

	Chicago	Minneapolis	Kansas City	Duluth(1)	
Date	Board of	Chamber of	Board of	Board of	Total
	Trade	Commerce	Trade	Trade	
January, 1936					
doliday					
2	109,824	8,103	12,917 L	762	131,606
3	109,213	7,967	13,146	758	131,084
4	108,598	7,989	13,174	766	130,527
Sunday		·			·
6	106,773	8,080	13,276	770	128,899
7	106,478 L	8,328	13,317	774	128,897 L
8	107,297	8,375 H	13,372	769	129,813
9	107,119	8,198	13,435	794	129,546
10	108,345	8,214	13,347	797	130,703
11	108,561	8,182	13,475	809 H	131,027
Sunday		·			
13	108,501	8,206	13,606	797	131,110
14	108,589	8,180	13,632	784	131,185
15	109,021	8,059	13,772	771	131,623
16	109,229	8,081	13,778	780	131,868
17	109,824	8,038	13,753	775	132,390
18	109,944	7,984	13,756	776	132,460
Sunday					
20	109,769	8,003	13,760	766	132,298
21	109,243	7,974	13,778	766	131,761
22	109,983	7,947	13,799	766	132,495
23	110,119	7,984	13,881	749	132,733
24	109,940	7,931	13,886	748	132,505
25	110,410	7,832	13,901 H	740 L	132,889 H
Sunday					
27	110,459 A	7,813	13,824	769	132,865
28	110,101	7,796	13,655	771	132,323
29	109,172	7,713	13,496	773	131,154
30	108,229	7,777	13,519	776	130,301
31	108,517	7,585 L	13,467	771	130,340
Average,					
January, 1936	108,972	8,013	13,566	772	131,323
Average,					
December, 1935	119,126	8,920	13,795	907	142,748
Average,					
January, 1935	111,593	11,345	19,067	667	142,672
H-highest . I.	1 mac+				

H-highest; L-lowest.

⁽¹⁾ All durum.

Table 5. WHEAT: Daily high, low and closing prices of various futures, Chicago Board of Trade, during January, 1936.

(In cents per bushel)

			FUTUR	E		
Date		M A Y		J	U L Y	
	High	Low	Closing	High	Low	Closing
January, 1936						
Holiday			:			
2	102 7/8	102 1/4	102 1/4-3/8	: 91 5/8	91 1/8	91 1/8-1/4
3	102	101 1/2	101 7/8-102		90 1/2	90 7/8-91
4	102 7/8	101 5/8	102 3/8-1/2	: 91 3/4	90 3/4	91 3/8-1/4
Sunday				•		
ti ti	104 3/8 H	102 1/8	102 1/2-1/4		90 1/4	90 5/8-1/2
7	103	101 1/2	102 7/8-103		89 3/8	90 1/8-1/4
8	103 7/8	102 1/8	102 1/4-1/8	: 90 1/2	89 1/8	89 1/4-1/8
9	102 1/8	100 7/8	101 1/4-1/8		88 5/8	88 7/8-3/4
10	101 7/8	100 5/8	101 3/4-5/8		88 3/4	89 1/4-1/8
11	102 1/8	100 3/4	100 7/8-101	: 89 5/8	88 3/8	88 3/4-5/8
Sunday						
13	100 3/4	99 5/8	100 1/8-100		88 1/8	88 3/4-5/8
14	100 1/4	99 1/2	100-99 7/8	: 89 1/4	88 5/ 8	89 1/8-89
15	101	99 3/4	99 7/8-3/4		88 1/2	88 5/8-1/2
16	100 3/8	99 3/8	100 3/8-1/4	: 88 7/8	87 7/8 L	88 7/8-3/4
17	100 5/8	100	100 5/8-1/2	: 88 7/8	88 1/4	88 3/4-5/8
18	100 7/8	100 3/8	100 5/8-1/2	: 89 3/8	88 5/8	88 7/8-3/4
Sunday					·	
20		99 7/8	100 1/8-100	: 88 7/8	88 1/2	88 3/4-5/8
21	100 1/4	99 7/8	100-100 1/8		88 5/8	88 5/8-3/4
22	100 7/8	100 1/4	100 3/4-5/8		88 7/8	89-89 1/8
23	101 1/4	100 5/8	101-100 7/8		89 1/8	89 3/8-1/4
24	101 1/4	100 5/8	100 7/8-101		88 7/8	89-89 1/8
25	102	100 5/8	101 5/8-3/4	90	88 7/8	89 1/2-5/8
Sunday						
27	102	101 1/2	101 7/8-3/4	90	89 3/8	89 5/8-1/2
28	101 7/8	100 7/8	101-100 7/8 :	: 89 5/8	. 89	89 1/8-1/4
29	100 1/2	99 1/2	99 5/8-1/2 :	: 89	88 1/2	88 3/4-5/8
30	99 5/8	98 7/8 L	99 1/2-3/8 :	: 89	88 3/8	38 3/4-5/8
31	100 1/4	99 1/2	99 7/8-100 :	89 1/4	88 7/8	89-89 1/8
Range, Jan. 193		5 1/2			5 1/8	
Let Change		2 2/=			/	
Since 12/31/35		1 1/2			1 1/2	
Righest for fu		107	-		97 1/2	
Late	Oct	ober 5, 193	5	Oct	ober 2, 19	35
Lowest for fut		86 7/8	3005		80 1/2	
Date		gust 19-20,	1935	Oct	ober 29, 1	935
n-highest; L-1	owest.					

Table 6. WHEAT: Daily closing prices of the May future at Chicago, Minneapolis, Kansas City, Duluth, Winnipeg, and Liverpool. and the February future at Buenos Aires, during January, 1936. (In cents per bushel)

and	Liverpool, and	the February	ture at Buenos Aires,	during	January, 1936.	(In cents per	· bushel)
Date	Chicago	Winneapolis	Kansas City	Duluth(1)	Winnipeg(2)	Liverpool(2)	Buenos Aires
January, 1936							
Holiday	,	C		0/10	7 '	0/ '	,
2	7	111 3/8-1/4	2/1 10	2/2	=8/T		92 5/8 H
23	7/8-10	111 b		\	\	94 3/4	92
4	102 3/8-1/2	111 3/8	01 7/8	3/4	1/2=	94 7/8	92
Sunday							
· •	102 1/2-1/4	111 1/2 a H	101 3/4	5/8	88 3/4=	95 7/8	Holiday
7		111		ì	5	· [-	$\overline{}$
∞	`~i	109 7/8	101 1/4	<u>`</u>		, 63	$\frac{1}{3}$
6.	1/4-1/	108 7/8	00	5/8	3,	`	$\frac{1}{3}$
10	3/4-5/	109 1/8-1/4	00 5/8	102 3/4 b	1/4		91 7/8
11	100 7/8-101	, \		8	. `	94 5/8	1
Sunday							
13	100 1/8-100	107 7/8 : L	98 3/4 a	100 7/8 b L	87 3/	94	П
14		108 3/4	`~	102 a		94 3/8	13/
15		108 1/2	98 5/8	101 3/4 b	<u>_</u>	96	٦
.16		108 3/4=			87 3/4=		, 26
17	(ي	5	1/4	5/8	,	95 1/2	91 3/8
18	100 5/8-1/2	109 1/2=	99 1/2	101 5/8 b	88 1/2=	96	91 3/4
Sunday							
20	100 1/8-100	109	66	101 7/8 b	88= b	95	3
21	100-100 1/8	108 5/8	$98 \ 3/4-3/4= b$		Bd. closed	Bd.closed	5
22	100 3/4-5/8	109 1/4	99 1/4	102 b		95 5/8	90 3/8 L
23	101-100 7/8	109 3/8	99 1/4		88≈ b	92 2/8	
24	101-8/2 001	7	7	5	88 1/4 = b	2	91
25	101 5/8-3/4	109 5/8	99 3/4 a	1/8	88 1/4=	94	91
Sunday			,				
27		7	8/8=-2/8	104 1/2 b H	88	94 1/4	9/ 1/8
28	-100 7/	3	98 1/2	3/4	Bd.closed	•	3
59	5/8-1/	108 3/8	1/4	3	87	2	90 3/4
30	<u>_</u>	108 1/2	3	3/8	86 5/8 L	92 1/2 L	91 1/8
31	2	109 1/2	1/8	1/2	3	1	2
	1936 3 5/8	3 5/8	4 3/4	3 5/8	2 5/8	4	2 1/4
et Change	(Adv.			2			
Since 12/31/35	(Dec.	5/8	2 3/4		3/4	1 3/8	1 1/4
Average Spread	(Over C	8 1/2		1 3/8		1	
- 1	(Under		⊣ [12 7/8	6 1/2	1 4
H-highest; L-	L-lowest; a-asked;	; b-bid; =(equal	sign)-split.				

a-asked; b-bld; -(equal sign)-splic. (2) See note on last page of this report. (1) Durum prices.

Table 7. CORN: Daily volume of trading (sales)
Chicago Board of Trade, during January, 1936.

Date	Ī	UTUR	E	All Corn
	May	July	Sept.	Futures
January, 1936				
Holiday				
2	2,920	926		3,846
3	1,368	529		1,897
4	1,475	427		1,902
Sunday				
6	3,418 H	1,123 H		4,541 H
7	1,942	485	1 L	2,428
8	2,702	580	52	3 , 334
9	3,096	514	133	3 , 743
10	1,925	288	38	2,251
11	1,392	340	30	1,762
Sunday				
13	1,991	915	112	3,018
14	1,165	413	50	1,628
15	826	328	51	1,205
16	925	298	44	1,267
17	1,171	449	58	1,678
18	1,124	274	24	1,422
Sunday				
20	1,001	237	47	1,285
21	744	297	18	1,059
22	661	218	61	940
23	682	135 L	46	863 L
24	939	142	101	1,182
25	1,058	240	109	1,407
Sunday				
27	912	296	185 H	1,393
28	867	334	139	1,340
29	1,436	211	17	1,664
30	847	438	19	1,304
31	623 L	234	<u> </u>	920
Total,				
January, 1936	37,210	10,671	1,398	49,279
Total,	50 500	2 22 11		
December, 1935	52,369	8,906	~-~	92,586(1)
Total,	177 450	F7 000	10 770	070 (170/0)
January, 1935	173,458	53,829	12,336	239,638(2)

⁽¹⁾ Total includes 31,311 December corn.

⁽²⁾ Total includes odd future.

Table 8. CORN: Daily volume of trading (sales) all futures combined, at Chicago and Kansas City, during January, 1936.

(In thousands of bushels, i.e., 000 omitted) Chicago Kansas City Board of Date Board of Total Trade Trade January, 1936 Holiday 2 3,846 250 4,096 3 1,897 146 2,043 4 1,902 177 2,079 Sunday 4,541 H 330 H 4,871 H 7 2,428 174 2,602 3,334 8 171 3,505 9 3,743 142 3,885 10 2,251 145 2,396 11 1,762 133 1,895 Sunday 13 3,018 268 3,236 14 179 1,807 1,628 15 1,205 64 1,269 16 1,267 112 1,379 17 131 1,879 1,678 18 1,422 95 1,517 Sunday 20 1,285 123 1,408 21 85 1,144 1,059 22 940 113 1,053 23 863 L 78 941 L 24 111 1,293 1,182 25 1,407 56 L 1,463 Sunday 27 1,393 65 1,458 28 1,340 90 1,430 29 164 1,664 1,828 30 1,304 81 1,385 31 920 79 999 Total. January, 1936 49,279 3,562 52,841 Total, December, 1935 92,586 6,372 98,958 Total, January, 1935 239,638 11,949 251,587

Table 9. CORN: Daily open commitments of Clearing Members, Chicago Board of Trade, during January, 1936.

(In thousands of bushels, i.e., 000 omitted) U R All Corn Date Futures Sept. July May January, 1936 Holiday 17,105 4,645 L 21,750 2 3 17,004 4,701 21,705 L 4 17,068 4,740 21,808 Sunday 6 17,029 4,972 22,001 7 17,049 5,021 l L 22,071 8 17,074 5,140 40 22,254 9 16,728 5,274 103 22,165 10 22,147 16,598 5,379 170 11 16,595 5,355 179 22,129 Sunday 16,608 13 5,580 241 22,429 14 16,432 5,560 282 22,274 15 16,316 L 5,595 318 22,229 16 16,477 22,455 5,654 324 17 16,367 5,633 375 22,375 18 16,484 5,678 391 22,553 Sunday 20 16,529 5,713 405 22,647 21 16,510 5,687 409 22,606 22 16,619 5,729 441 22,789 23 16,811 5,760 456 23,043 24 16,785 5,777 506 23,068 25 16,730 5,769 540 23,039 Sunday 27 16,722 5,854 668 23,244 28 16,715 5,943 692 23,350 29 16,798 5,998 692 23,488 30 17,053 6,140 697 H 23,890 31 17,143 H 6,187 H 684 24,014 H Average, 395 January, 1935 16,744 5,519 334 22,597 Average, December, 1935 15,876 3,470 25,202(1) Average, January, 1935 46,667 19,325 1,822 67,829

⁽¹⁾ Average includes 5,856 average open commitments Dec. corn.

Table 10. CORN: Daily open commitments of Clearing Members, all futures combined, at Chicago and Kansas City, during January, 1936.

(In thousands of bushels, i.e., 000 omitted) Chicago Kansas City Date Board of Board of Total Trade Trade January, 1936 Holiday 21,750 1,986 23,736 3 21,705 L 1,980 L 23,685 L 4 21,808 1,997 23,805 Sunday 6 22,001 2,075 24,076 7 22,071 2,078 24,149 8 22,254 2,116 24,370 9 22,165 2,082 24,247 10 2,132 24,279 22,147 11 22,129 2,097 24,226 Sunday 13 22,429 2,075 24,504 14 22,274 2,032 24,306 15 22,229 2,026 24,255 16 22,455 2,053 24,508 17 22,375 2,086 24,461 18 22,553 2,107 24,660 Sunday 20 22,647 2,084 24,781 21 22,606 2,109 24,715 22 22,789 2,134 24,923 23 2,148 25,191 23,043 24 2,162 25,230 23,068 25 23,039 2,159 25,198 Sunday 2,138 25,382 27 23,244 2,143 28 23,350 25,493 29 2,141 25,629 23,468 30 23,890 2,161 26,051 31 2,162 H 24,014 H 26,176 H Average, January, 1936 2,095 24,692 22,597 Average, December, 1935 2,200 27,402 25,202 Average,

3,728

71,557

67,829

H-highest; L-lowest.

January, 1935

Table 11. CORN: Daily high, low and closing prices of various futures, Chicago Board of Trade during January, 1936.

(In cents per bushel)

	I	T U T U R	E		
Date	ы А Ү			ULY	
High	Low	Closing	High	Low	Closing
January, 1936			:		
Holiday			:		
2 62	61 1/4	61 1/2-3/8		62	62 1/4
3 61 3/4	61 1/4	61 5/8-3/4	: 62 3/4	62 1/8	62 1/2
4 62 1/4	61 5/8	62-61 7/8	: 63 1/8	62 1/2	62 3/4-5/8
Sunday			:	/-	/ / .
6 63		62-62 1/4		62 1/2	62 5/8-3/4
7 62 1/8	61 3/4	62-61 7/8		62 1/4	62 5/8-1/2
8 62 1/4 9 61 3/8	61 1/4	61 3/8-1/4 61-60 7/8		62	62 1/8-62
9 61 3/8 10 60 3/4	60 5/8 60 1/2	60 5/8-3/4		61 5/8 61 3/8	61 3/4 61 5/8
11 60 7/8	50 1/4	60 3/8-1/4		61 1/8	61 1/8
Sunday	00 1/4	00 0/0 1/1	: 01 0/0	01 1/0	01 1/0
13 60 1/8	59 5/8	59 7/8-60	: 61	60 3/8	60 5/8-1/2
14 60 1/8	59 3/4		: 60 3/4	60 1/2	60 1/2
15 60 3/8	60		: 60 5/8	60 3/8	60 3/8
16 60 1/8	59 3/4		: 60 1/2	60 1/8	60 3/8
17 60 5/8	60 1/8	60 1/2-3/8		60 3/8	60 5/8-1/2
18 61	60 3/8	60 3/4-7/8	: 61	60 5/8	60 7/8
Sunday		20 2/4 2/0	:	/0	20. 7/0
20 60 3/4	60 1/8	60 1/4-1/8		60 3/8	60 3/8
21 60 1/8 22 60 5/8	59 7/8	60-59 '7/8 60 1/2-3/8	60 3/8	60 1/8 L	60 1/8
22 60 5/8 23 60 3/4	60 3/ 8	60 1/2-3/8		60 3/8 60 1/2	60 5/8 60 1/2
24 60 1/2	60 1/8	60 3/8		60 1/4	60 5/8
25 60 7/8	60 1/8	60 3/4-7/6		60 1/2	61 61
Sunday		3, 2, 1, 3	:	-, -, -, -, -, -, -, -, -, -, -, -, -, -	
27 60 7/8	60 1/2	60 5/8	: 61 1/8	60 7/8	60 7/8
28 60 5/8	60 1/8	60 1/4-1/8	: 60 3/4	60 3/8	60 5/8
29 60 1/4	59 5/8	59 5/8.3/4		00 1/4	60 3/8
30 59 7/8	59 1/2 L	59 3/4-7/8		60 3/8	60 3/8-1/2
31 60 1/8	59 3/4	60-60 1/8	: 60 3/4	60 3/8	60 1/2-5/8
Range, Jan. 1936		3 1/2	:	3 1/2	
Net Change (Adv. Since 12/31/35(Dec.				3 3 /4	
Highest for future	67 5/8	1	: :	63 5/8	
Date	July 27, 19			nuary 6, 1	936
Lowest for future,	50	territoriale audita di tales reducedo, audit administrações de la companya de la companya de la companya de la	:	57 1/2	
Date	August 13,	1935	: 00	tober 1, 1	935
H-highest; L-lowest.					

Table 12: CORN: Daily closing prices of the May future at Chicago and Kansas City, and the February future at Buenos Aires, during January, 1936.

(In cents per bushel)

Date	Chicago	Kansas City	Buenos Aires
January, 1936			
Holiday	/ /-	/	
2	61 1/2-3/8	61 1/4= b	39 H
3	61 5/8-3/4	61 3/8 b	38 5/8
4	02-61 7/8	61 3/4 b	38 3/4
Sunday	1 /1 17		77 7 1
Ö	02-02 1/4 H	62	Holiday
7	62-61 7/8	62 H	38 1/4
8 9	61 3/8-1/4	61 3/4 a	37 3/4
10	01-00 7/8	61= a	37 5/8
11	00 5/8-3/4 60 3/8-1/4	60 3/4= b 60 1/4 b	37 1/2
Sunday	00 3/0-1/4	00 1/4 b	37 3/8
13	5 9 7/860	59 3/4 L	37 3/8
14	υ ₀	60 p	37 1/4
15	60 1/8-60	60= b	37 1/2
16	υO-υO 1/8	60	37 7/8
17	60 1/2-3/8	60 5/8= b	37 1/2
18	60 3/4-7/8	60 1/8	37 3/8
Sunday	00 0/1 1/0	20 1/0	0. 0, 0
20 .	60 1/4 - 1/8	ύ0 3/8 a	37 3/8
21	60-59 7/8	60 1/8 a	37 1/4
22	60 1/2-3/8	60 5/8 b	37 1/8 L
23	ರ೦ 1/2 - 3/8	60 3/8 b	37 3/8
24	60 3/8	60 5/8 a	37 3/4
25	60 3/4-7/8	$60 \ 3/4 = b$	37 7/8
Sunday	, ,	,	,
27	60 5/8	60 3/4	37 1/2
28	60 1/4 - 1/8	60 1/8= b	37 3/8
29	59 5/8-3/4 L	59 7/8 a	37 1/4
30	59 3/4-7/8	59 7/8	37 3/8
31	60-60 1/8	60 1/8 b	37 3/8
Range,	,	- 1.	- /-
January, 1936	2 5/8	2 1/4	1 7/8
Net Change (Adv.	1	r /o	2 2 /4
Since 12/31/35(Dec.	l Naisanna	5/8	1 1/4
Average Spread (Under	Chicago	nono	
Under	onreago	none	

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

Table 13. OATS: Daily volume of trading (sales) all futures combined, at Chicago and Minneapolis, during January, 1936.

Table 14. OATS: Daily open commitments of Clearing Members, all futures combined, at Chicago and Minneapelis, during January, 1936.

(In thousands of bushels, i.e., 000 omitted) Minneapolis Chicago Board of Date Chamber of Total Trade Commerce January, 1936 Holiday 2 42,562 H 4,595 47,157 H 3 42,445 4,608 47,053 4 47,035 42,392 4,643 Sunday 6 42,244 4,698 46,942 7 42,027 4,708 46,735 8 41,940 4,717 46,657 9 4,740 41,879 46,619 10 41,890 4,760 H 46,650 11 4,754 41,991 46,745 Sunday 4,728 46,721 13 41,993 14 4,627 46,581 41,954 15 41,928 4,623 46,551 16 41,861 4,650 40,511 17 41,792 4,620 40,412 18 4,641 46,340 41,699 Sunday 20 41,672 4,654 46,326 21 41,692 4,658 46,350 22 41,540 4,665 46,205 23 41,555 4,662 46,217 24 4,567 46,036 41,469 45,859 25 41,319 4,540 Sunday 45,758 27 41,247 4,511 28 41,207 4,505 45,712 45,506 29 4,498 41,008 30 40,690 4,489 45,179 4,481 L 45,075 L 31 40,594 L Average, January, 1936 4,629 46,344 41,715 Average, 48,279 December, 1935 43,643 4,636 Average, 27,366 1,922 29,288 January, 1935

Table 15. OATS: Daily closing prices of the May future at Chicago, Minneapolis, and Winnipeg, during January, 1936.

(In cents per bushel)

Date	Chicago	Minneapolis	Winnipeg(1)
January, 1936			
Holiday	/-		/
2	28 1/2 a	26 3/4	$32 \ 1/2 = b$
3		26 7/8	32 1/8=
4	28 3/4-7/8	27	32 1/8= b
Sunday	50 5/4 5/6	0.0 5/0 1	70 1/4 1
6	28 3/4-7/8 28 7/8-29 H 28 5/8 b	26 7/8 = b	$32 \ 1/4 = b$
7	28 7/8-29 H	27 H	32 1/2 b
8	28 5/8 b	26 7/8	32 1/4=
9	28 3/8 b	26 1/2	$31 \ 3/4 = b \ L$
10		$26 \ 1/2 = b$	32 1/4 b
11	28 1/8 b	26 1/4	32= b
Sunday		/	/-
13	28 b	$26 \ 1/8 = b$	32 1/8
14	27 7/8 a	26 1/8= a	32 1/8
15		26 1/8 L	
16	28 a	26 1/4	32 1/8=
17	28-28 1/8	26 1/2	32 3/8
18	28 1/2-3/8	26 5/8	32 1/2
Sunday	20 2 /0 2	00.7/0	70 7/0
20	28 1/8 b	$\frac{26}{3} \frac{3}{8} a$	32 3/8≈ b
21	28 1/8 b	26 3/8 a	Board closed
22	$28 \ 1/2 \ a$	26 5/8	32 3/8
23	28 1/2	26 5/8	32 3/8
24	28 5/8 b	$26 \ 3/4 = a$	32 1/2 b
25	28 7/8 a	20 7/8 b	32 5/8=
Sunday	/	- /	
27	$28 \ 3/4 \ a$	$26 \ 3/4 = b$	32 3/4 H
28	28 5/8-1/2	$26 \ 5/8 = a$	Board closed
29	28 1/2 b	$26 \ 1/2 = b$	32 1/4=
30	28 1/2 b	26 3/4	$32 \ 1/8 = b$
31	28 5/8 b	$26 \ 3/4 = a$	32 1/4=
Range, January, 1936	1 1/8	7/8	1
Net Change (Adv. Since 12/31/35(Dec.	3/8	1/4	no change
	Chicago	1 3/4	4

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

(1) See note on last page of this report.

Table 16. RYE, BARLEY, and FLAX: Daily volume of trading (sales) all futures combined at certain specified markets, during

January, 1936.

Date	R	Y E	B A R	LEY	FLAX
	Chicago	Minneapolis	Chicago	Minneapolis	: Duluth
January, 1936			:		:
Holiday					:
2	418	256	. 0	66	: 12 H
3	242	199	: 0	43	: 1
4	250	160	: 0	21	: 2
Sunday			:		:
6	869 H	294	0	38	: 2
7	426	307 H	0	33	: 1
8	372	214	0	16	: 2
9	318	189	0	34	: 2
10	106	113	0	16	: в
11	73		0	25	: 3
Sunday			:		:
13	245	117	0	26	: 3
14	142	104	0	21	: 2
15	210	99	. 0	2	: 1
16	68 L		0	14	: 1
17	136	110	0		: 1
18	193	81	0		: 0
Sunday					:
20	180	37 L	. 0	13	: 1
21	261		. 0	9	: 4
22	140	3.70	. 0		: 3
23	131	82	0		: 1
24	386	110	. 0	12	: 0
25	519	148	0		: 1
Sunday					
27	621	177	. 0	10	: 1
28	577		. 0	3.0	: 2
29	423	201	30 H	37	: 0
30	547		0	37	: 1
31	553	155	0 L	45	: 0 L
.Tetal,					:
January, 1936	8,406	3,805	30	686	: 53
Total,					:
December, 1935	11,948	3,223	30	1,962	95
Total,					:
January, 1935	20,817	2,373	138	1,700	33
H-highest: I-low	est.				

Table 17. RYE, BARLEY and FLAX: Daily open commitments of Clearing Members, all futures combined, at certain specified markets, during January, 1936.

Date	R	Y E	BAR	LEY	FLAX
	Chicago	Minneapolis	: Chicago	Minneapolis	: Duluth
January, 1936					:
Holiday					•
2	8,914 H		: 40	1,377	: 6l
3	8,827	3,358	40	1,377	62
4	8,840	3,305	40	1,380	: 61 L
Sunday			:		:
6	8,834	3,294	40	1,397 H	: 63
7	8,819	3,279	40	1,396	: 63
8	8,723		40	1,383	: 65
9	8,625	3,228	40	1,376	: 67
10	8,605	-	40	1,371	: 65
11	8,565		40	1,376	: 65
Sunday	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,		-,	•
13	8,540	3,218	40	1,371	: 65
14	8,496		40	1,358	: 65
15	8,481	·	40		: 65
16	8,464		40	1,356	: 65
17	8,419		40	1,319	: 66
18	8,259		40	1,318	. 66
Sunday	0,200	0,100	• =0	1,010	. 00
20	0 017	7 762	40	1 717	. ως
	8,243	3,166	: 40	1,317	: 66
21	8,177	0,2~0	4 0	1,321	: 67
22	8,139	0,000	: 40	1,324	: 65
23	8,153	•	: 40	1,318	: 66
24	8,031		: 40	1,322	: 66
25	7,961	3,028	: 40	1,323	: 67
Sunday				_	:
27	7,993	-,	: 40	1,323	: 67
28	7,923	- ,	40 L	1,316	: 68
29	7,870	•	55	- , - · · -	: 68
30	7,664		55	1,308	69
31	7,502 L	2,930 L	55 H	1,329	: 69 H
Average,					
January, 1936	8,349	3,154	42	1,346	65
Average,					
December, 1935	9,545	3,496	35	1,521	65
Average,					
January, 1935	17,379	1,593	233	899	45

Table 18. RYE, BARLEY and FLAX: Daily closing prices of the May future at Chicago

1

	1 + 17		•	1	4		
Chicago	Winneapolis	Winnipeg (1)	: Chicago	Winneapolis	Winnipeg (1)	: Duluth	Winnipeg(1)
1936			••				
55 3/8	50 3/8	46 7/8 H	1/	1/	39 b H	: 185 3/4 b	161 3/8=
)	53	3/8 b	3 1/2	39 1/2	38 3/8	84 a	
55 5/8 b	50 5/8	46= b	7	7	38 1/8 b	: 184 a	160 1/8
			••				•
55 1/8 a	7	3	1/2	39 1/4 a		5 3/4	
3/4-	49 5/8 2	1	7	39	38 3/8	5 1/2	163 3/4 b H
54 3/8	49 1/8 a	45 1/8	: 43 1/2 n		\	: 186 1/2 b H	8
54 1/4 a	49 a	2	7	7		5 1/2	3
54 3/8	1/2	45 1/8	7	1/8	37 3/4	5 1/2	3/
54 1/8	48 7/8 a	3	1/2	1/4	37 1/4 b	5 1/2	160 5/8
			••			••	
53 5/8 I	48 3/	3/	7	1/4	7	ett	
7	1/8	5/8	7	3/4	7	5 1/	163 1/8 b
54 1/2	8	44 7/8 b	: 43 1/2 n	37 1/2 a	37 1/8 b	: 185 1/4 a	$162 \frac{1}{4} =$
1	49 1/2 b	1/4	1/2	3/4	23	3 1/	162 5/8= b
3/4	50	2	7	1/2	38	<#	
1/8	50 1/8	2	1/2	7	38 b	: 183 1/2 a	161 5/8=
			••	,	,	••	,
3/4	3	3	: 43 1/2 n	1/4	37.5/8 = b	: 182 1/2 a	7
2	3	0	!	2/8	Bd. closed	1/2	c_1
55 3/8 b	20 5/8 b	45 1/2	: 43 1/2 n	38 1/4 b	38	: 184 1/2 a	160 1/2
7	7	1	1	3/8	37 3/4=	: 184 a	7
55 3/8 b	50 3/8	45 1/2 b	: 43 1/2 n	1/4	37 7/8 b	: 183 a	158 5/8=
53	50 5/8 b	3	7	3/8	38≂	: 182 1/2	160=
∞.	$51 \frac{1}{2}$	II	23	φ.	38 1/8 b	\	161 1/8 b
7	5	· c]	3 1/2	7		1/2	close
56 1/2 a	51	2	1/2	1/8	37=b L	7	7
3	51 3/8 a	44 3/4=	7	2	37 1/8 = b	: 183 b	
57 1/2 b H		$45 \ 1/8 =$	1/2	2		: 183 a	$160 \ 1/4 \ b$
1936 3 7/8	3 1/2	2 1/2	: none	2 1/4	2	. 4	5 1/4
(Adv.2 1/2	2 1/4	8/1 1	:no change	8/۶ ر	1 3/8	: 1/9	3 3/4
Over C		1				2	
Charles (Independent	α/	0 2 //			7 / 2 3		

Table 19. ALL GRAINS: Daily volume of trading (sales) all futures combined at four principal markets, during January, 1936.

(In thousands of bushels, i.e., 000 omitted) Minneapolis Kansas City Chicago Date Board of Chamber of Board of Board of Total Trade Commerce Trade Trade January, 1936 Holiday 32,579 2 29,304 1,560 1,640 75 3 16,153 1,168 1,302 119 H 18,742 4 1,075 1,098 46 13,807 16,026 Sunday 52,091 H 2,695 H 3,069 H 61 57,916 H 7 28,666 2,246 1,554 54 32,520 8 30,627 2,062 1,931 111 34,731 9 27,311 1,503 1,972 66 30,852 10 21,659 1,352 1,089 53 24,153 11 18,571 977 20,855 1,265 42 Sunday 13 26,261 1,292 1,465 63 29,081 14 14,667 1,493 748 16,953 45 15 15,588 1,351 730 61 17,730 16 12,879 1,017 586 54 14,536 17 10,503 1,133 681 35 12,352 18 6,809 758 413 L 8 L 7,988 Sunday 20 8,016 485 789 46 9,336 21 4,525 L 402 L 430 20 5,377 L 22 9,737 579 541 12 10,869 23 9,628 979 635 32 11,274 24 9,253 754 616 62 10,685 25 20,875 1,070 761 34 22,740 Sunday 27 12,822 894 576 111 14,403 28 13,998 789 1,166 39 15,992 29 20,277 1,028 1,262 27 22,594 30 15,246 880 817 19 16,962 31 11,444 1,448 1,016 23 13,931 Total 460,717 31,459 27,683 1,318 521,177 Average 17,720 1,210 1,065 51 20,045

Table 20. WHEAT, CORN, OATS, RYE, BARLEY, and FLAX: Total volume of trading (sales) at all contract markets during January, 1936.

	(In thousands	of bushels,	i.e., (D(omitted)	omitted)			
Market	Wheat	Corr	Oats	Rye	Barley	Flax	Total All Grains
Chicago Board of Trade	389,222	49,279	13,780.	8,406	30	-	460,717
Chicago Open Board	9,342	586	94	9			10,028
Minneapolis Chamber of Commerce	23,414	0	3,070	3,805	686(1)	484	31,459
Kansas City Board of Trade	24,072	3,562	49	-	-	}	27,683
Duluth Board of Trade	1,234(2)	}	-	31	0	53	1,318
St. Louis, Merchants Exchange	146	191	0	}	-		337
Milwaukee Grain & Stock Exchange	. 883	126	74	118	0		1,201
Seattle Grain Exchange	80	;	1	-	1	!	80
Portland Grain Exchange	54	1	!	-	!		54
San Francisco Chamber of Commerce	1		}	-	සා		æ
Los Angeles Grair. Exchange	:		}	!	0	-	O
New York Produce Excharge	J	-				!	J
Hutchinson Board of Trade Association	tion 19	1		-	1	1	19
Total All Markets Jamary, 1935	448,466	53,744	17,067	12,366	724	537	532,964
Total All Markets December, 1935	569,673	100,377	39,922	15,348	2,080	1,171	728,571
Total All Markets January, 1935	479,061	255,041	53,214	23,539	1,886	338	813,079
(1) Total includes 90 Malting barley.	(2)	All durum.					

Deliveries of grain and flaxseed on the 1935 December future, for all contract markets and their relation to the volume of trading.

1935 DECEMBER WHEAT FUTURE

	: Total	: Volume	of futures		Ratio of	total:	Ratio of total	
	: quantity	: settled by	by delivery	. Total :	quantity of	· Jo	quantity of	
Market	sola auring: life of:	Quantity	: Percentage of	: quantity :	actual grain	ain :	actual grain	
	: future		:total quantity:		total quantity	ntitv	to volume of	
	: thousands	: thousands	:thousands: sold during	Ф	sold during life:	ng life:	ᠳ	
	: bushels	: bushels	:life of future:	Bushels	of future	re :		
Chicago Board of Trade	1,903,648	4,059	0.21	2,646,960(1)	1 to	719	1 to 1.53	1
Chicago Open Board	31,682	٦	(2)	1,000	1 to 3	31,682		
Kansas City	153,315	2,137	1.39	811,000	1 to	189		
Hutchinson	200	1	į	;	1		;	
Minneapolis	162,932	1,326	.81	1,105,000	1 to	147	1 to 1.20	
Duluth "	14,108	208	1.47	208,000	1 to	6.8	1 to 1.00	
Seattle	1,236	12	.97	12,000(3)	1 to	103		
Portland	194	;	:	:	;		;	
iwi lwaukee	2,413	!	:	;	;		;	
St. Louis	!	1	:	:	;		:	
New York	;	1	;	;	;		;	
	:							
Total	2,269,728	7,743	0.34	4,783,960	1 to	474	1 to 1.62	1
			1935 DECEMBER CORN	CORN FUTURE				
Chicago Board of Trade	514,667	6,239	1.21	1,124,007	l to	458	1 to 5.55	
Chicago Open Board	6,035	15	.25	15,000	1 to	402	1 to 1.00	
Kansas City	22,878	528	2.31	333,000	1 to	69		
Milwaukee	2,005	!	:	;	1		!!	
Winneapolis	34	10	29.41	10,000	1 to	53	1 to 1.00	
St. Louis	83	1	1	:	1		:	
Total	545,622	6,792	1.24	1,482,007	1 to	368	1 to 4.58	1

Includes 9,960 bushels in carlots. Less than 0.01 per cent. All in carlots. 387

Deliveries of grain and flaxseed on the 1935 December future, for all contract markets and their relation to the volume of trading. (Cont.)

Market Chicago Board of Trade Chicago Open Board Winneapolis Wilwaukee Kansas City Total Chicago Open Board Winneapolis Duluth Milwaukee Total Ghicago Board of Trade	60	Volume settled : Settled : Suantity : thousands: bushels: 7,768	1935 DECEMBER of futures by delivery : Percentage of: total quantity: sold during: life of future: 2.12 2.12 1.52 1.52 4.59 1935 DECEMBER R 8.48 6.95 6.95 1935 DECEMBER B	OATS FUTURE	# Ratio of total :	Ratio of total quantity of actual grain delivered to volume of futures settled by delivery 1 to 5.41 1 to 1.67 1 to 1.89 1 to 2.59 1 to 2.59 1 to 2.53 1 to 1.83
	11,208(1)	277(2)	2.47	214,000	1 to 52	1 to 1.29
	1 C	I C	ω 1 ω 1 ω	40 000	1	
	40 70 70 70 70 70 70 70 70 70 70 70 70 70	184	68 . 69	184,000		
	2	† 1) 1 †				1
	12,094	523	4.32	450,000	1 to 27	1 to 1.16
	7,756	177 1	1935 DECEMBER 2.20 .32 2.07	FLAX FUTURE 136,000 2,000 138,000	1 to 57 1 to 467 1 to 63	1 to 1.30 1 to 1.50 1 to 1.30

⁽¹⁾ Includes 216,000 in Lalting barley. (2) Includes 73,000 in Walting barley.

Note: Because of the wide fluctuations in foreign exchange, which began September 21, 1931, and are still continuing, the Liverpool prices are calculated from the closing price of the pound sterling on the money exchange and the closing price of Liverpool futures on the grain exchange, while the Winnipeg prices are calculated from the closing price on the Winnipeg Grain Exchange and the premiums and discounts on Canadian currency as furnished by one of the large Chicago banks.

The following table shows the reported high, low and closing quotations on the pound sterling, together with the high, low and closing percent premiums and discounts applied to Canadian currency:

			Pound Ste	rling	:	Canadi	an Curre	ency		
					:					
		High	Low		: High		Low		Closin	
193					:Per cent		er cent		Per cer	
Jar	1. 2		\$4.92 7/8		: 5/8		9/32		9/32	Dis.
	3	4.93		4.92 7/8	: 3/8	11	3/16	11	9/32	11
	4	4.93 1/8	4.92 7/8	4.93 1/8	: 3/8	11	1/4		1/4	11
	6	4.93 1/4	4.92 7/8	4.93 1/4			3/16	17	7/32	11
	7	4.93 1/4	4.93 1/8	$4.93 \ 1/4$		tt	1/4	17	3/8	11
	8	4.93 3/4	4.93 1/4	4.93 3/4	: 7/16	11	1/4		1/4	11
	9	4.96			: 3/16	11	1/8	11	3/16	12
	10	4.95 7/8	4.94 5/8	4.95 1/2	: 1/8	11	1/32	tt	1/16	11
	11	4.98 1/8	4.96		: 1/8	11	Par		1/16	11
	13	4.97 7/8	4.96 3/8	4.96 1/2	: 1/8	11	Par		3/32	11
	14	4.96 5/8	4.96	4.96 1/2	: 3/16	11	1/16	Dis.	1/16	11
	15	4.97 1/8	4.96 3/8	4.97	: 1/8	11	Par		1/32	11
	16	4.96 3/8	4.95 3/4	4.95 7/8	: 1/8	tt	$P_{\mathtt{ar}}$		1/32	11
	17	4.96	4.95 5/8		: 3/32	11	Par		1/32	11
	18	4.95 3/4	4.95 1/4	4.95 5/8		11	Par		1/32	11
	20	4.95 1/4	4.94 3/4	4.95	: 3/64	Prem.	Par		1/16	Prem.
	21	4.95 1/8	4.94 5/8			17	1/32 I	Dis.	Par	
	22	4.96 3/8	4.95	4.96 1/8	: 1/16	11	Par		Par	
	23	4.98 5/8	±.96 1/4	4.98 1/2	: 1/32	11	P_{ar}		Par	
	24	5.02 1/4		5.00 1/4		17		Prem.	7/16	Prem.
	25	5.01 ´		5.00 1/2	: 1/2	11	3/8	11	1/2	11
	27	5.01	5.00		: 7/16	11	5/16	11	3/8	11
	28	5.00 3/8	4.99 1/8	4.99 1/4	: 3/8	17	1/8	17	1/8	11
	29	5.00 5/8	4.98 1/4	5.00 3/8		11	Par		3/16	11
	30	5.00 7/8	5.00	5.00 5/8	: 1/4	11	5/32	11	3/16	11
	31	5.00 7/8	5.00 1/4	5.00 1/2	: 1/4	11	1/8	11	5/32	11

